

August 02, 2023

**National Stock Exchange
of India Limited**
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
BandraKurla Complex,
Bandra (East), Mumbai 400 051
Scrip Code: AMBUJACEM

BSE Limited
Corporate Relations
Department
P.J. Towers, Dalal Street
Mumbai 400 001
Scrip Code: 500425

Luxembourg Stock Exchange,
S A. 35A, Boulevard Joseph II,
L-1840 Luxembourg,
"Luxembourg Stock Ex-Group ID "<ost@bourse.lu

Dear Sir/ Madam,

Sub: Media Release- Outcome of the Board Meeting for the quarter ended June 30, 2023 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our earlier letter today dated August 02, 2023 wherein the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2023 and Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2023 have been filed with the stock exchanges.

In this regard, please find attached herewith the Media Release on the captioned subject.

The said media release will also be uploaded on the Company's website at www.ambujacement.com.

You are requested to take note of the same.

Yours Sincerely
For Ambuja Cements Limited

VinodBahety
Chief Financial Officer

Encl.: as above

Ambuja Cements Ltd
Registered office:
Adani Corporate House
Shantigram, S.G. Highway
Khodiyar, Ahmedabad - 382 421
Gujarat, India
Ph +91 79-2555 5555
www.ambujacement.com

Media Release

Ambuja Cements delivers another robust quarter led by business excellence with YoY jump of 55% in consolidated EBITDA @ Rs 1,930 Cr EBITDA, margin improved by 6.7% @ 22.2%

EDITOR'S SYNOPSIS

- Net Revenue up 9% YoY at Rs. 8,713 Cr
- Cost reduction by 7.1% YoY from Rs 4,923 PMT to Rs 4,575 PMT
- EBITDA on YoY improved by 41% from Rs 888 PMT to Rs 1,253 PMT
- PAT rose by 31% to Rs. 1135 Cr as compared to Rs. 865 Cr last year same quarter
- Improvement in Cash & Cash equivalent, which stands at Rs. 11,886 Cr
- Company continues to remain Debt Free

Ahmedabad, August 2nd, 2023: Ambuja Cements, the cement and building material company of the diversified Adani Group, today announced the financial results for the quarter ended June 30, 2023. The Company has showcased a growth quarter on quarter, reinforcing strength beyond the product, led by business excellence in operations, cost efficiencies and business synergies.

Operational Highlights:

- Sustained volume growth supported by increase in blended cement as well improvement in efficiency parameters. Strong market leadership maintained in all key markets.
- Kiln fuel cost reduced by 17% from Rs. 2.49 per '000 kCal to Rs. 2.07 per '000 kCal. Fuel cost to be further optimised in future through mix optimisation.
- WHRS of 18 MW at Bhatapara, Suli and Rauri have been commissioned in current quarter. Additional 33 MW at Suli, Ametha and Maratha is expected in this year. With this total WHRS capacity will be at 121 MW by year end.

Financial Highlights:

- Net Revenue up by 9% YoY, at Rs. 8,713 Cr. EBITDA rose by 55%, at Rs. 1,930 Cr. and EBITDA margin expanded by 6.7% from 15.5% to 22.2%.
- Cost reduced by Rs. 348 PMT mainly driven by cost reduction journey and expected to further reduce given the various initiatives outlined.
- Operation excellence initiatives are aiding in reduction of operating cost, logistics cost and expansion of EBITDA margin.

Mr. Ajay Kapur, Whole Time Director & CEO, Ambuja Cements said, "We are delighted to report a strong performance in the first quarter of FY 2023-24, with a 9% increase in revenue, 55% increase in EBITDA and 31% increase in PAT compared to the previous year same quarter. Along with the strong demand for our premium cement products, growth was fueled by our various competences in operational excellence, supply chain management, and sales & marketing excellence. Our synergies with the Adani Group companies are lowering input costs, which is boosting EBITDA growth. Furthermore, our blueprint of improvements through Group synergies and CAPEX for efficiency and decarbonization whilst creating opportunities, will redefine the cement industry landscape.

We believe that growth can lead to goodness that inspires us and drives us. When it comes to choosing a path towards growth, we choose the sustainable one. We are proud to be recognized as "India's Most Trusted Cement Brand 2023" by TRA, among "India's Top 50 Most Sustainable Companies" Cross Sector, and among "India's Top 3 Most Sustainable Cement Companies" by BW Businessworld, as we are dedicated to providing the best for every stakeholder. We have also won numerous awards and accolades for our outstanding work in sustainability, customer service, safety, work culture, and community service. We thank our customers, partners, employees and shareholders for their trust and support.

We are transforming our surrounding communities and reducing our carbon footprint through strategic measures. These include lowering the clinker factor, diminishing energy intensity, implementing Waste Heat Recovery Systems, and augmenting renewable energy generation. Our long-term competitiveness remains robust, ensuring industry-leading profitability as we chase our ambitious growth goals. With a firm belief in our strategic approach, we are poised to continue our trajectory of outstanding performance as we are devoted to sustainable and responsible growth."

Branding Initiatives:

Our sales and marketing strategies are aligned to drive growth and capture market opportunities. We launched a campaign focused on strengthening our positioning, evoking nostalgia by bringing back The Great Khali AD. We leveraged the India vs. Australia World Test Championship as our customers strongly associate with cricket. Our #strongHER campaign reached over 42 million viewers both on-ground and online thanks to our partnership with the Gujarat Giants in the Women's Cricket Premier League. For the greater good of customers and partners, our Technical Services program is enabling an ecosystem of right and sustainable building techniques.

Financial Performance for the period ended June 30, 2023:

Particulars	UoM	Consolidated			Standalone		
		Quarter Apr – Jun 2023	Quarter Jan – Mar 2023	Quarter Apr – Jun 2022	Quarter Apr – Jun 2023	Quarter Jan – Mar 2023	Quarter Apr – Jun 2022
Sales Volume (Cement and Clinker)	Million Tonnes	15.4	14.1	14.1	9.1	8.1	7.4
Net Revenue	Rs. Cr.	8,713	7,966	8,033	4,730	4,256	3,998
EBITDA	Rs. Cr.	1,930	1,523	1,248	1,138	962	768*
EBITDA Margin	%	22.2%	19.1%	15.5%	24.1%	22.6%	19.2%*
PAT	Rs. Cr.	1,135	763	865	645	502	499*

* Excluding Dividend income Rs. 550 Cr.

Outlook

The foundation for long-term economic growth remains strong, supported by several key factors. One of these factors is the burgeoning middle class, which is expanding rapidly and driving consumer spending. India's domestic consumer market is experiencing rapid growth, while the country's industrial sector is also substantial, making it an attractive investment destination for multinational companies across various sectors such as manufacturing, infrastructure and services. Additionally, India's status as the start-up capital of the world is drawing significant foreign investments, fuelled by its young population and technological advancements.

ESG Highlights:

- Constant drive on increasing share of Waste Heat Recovery System, Alternative Fuel & Raw material and renewable power.
- Launched the state of the art Cement and Concrete Research facility in Navi Mumbai.
- 'Geoclean' is enabling circular economy through co-processing of waste materials
- Leadership in Water governance (8 times water positive), recognised by UN Global Compact Network India (UN-GCNI).

- Sustainable livelihood creation, women empowerment, investment in rural infrastructure and social inclusion for the upliftment of community are key priorities.
- 25.6 lakh people benefited through Corporate Social Responsibility initiatives.

Awards:

- Ambuja recognised as 'India's Most Trusted Cement Brand 2023' by TRA Research
- Ambuja recognized amongst 'India's Top 50 Most Sustainable Companies' Cross Sector by BW Businessworld
- Ambuja recognized amongst 'India's Top 3 Most Sustainable Companies' in the Infrastructure and Engineering Sector' by BW Businessworld
- Ambuja wins the 'Digital Customer Experience Award 2023' for Best Customer & Influencer Engagement.
- Ambuja felicitated with the 'Customer Fest Award 2023' for Most Innovative Loyalty Program.
- Ambuja honoured with the 'ICC Social Impact Award 2022' for West Bengal and Chhattisgarh.

About Ambuja Cements Limited

Ambuja Cements Limited, part of the Adani Group, is among India's leading cement companies. Ambuja, with its subsidiary ACC Ltd. has a capacity of 67.5 million tonnes with fourteen integrated cement manufacturing plants and sixteen cement grinding units across the country. Ambuja has been recognized as India's Most Trusted Cement Brand by TRA Research in its Brand Trust Report, 2022. Ambuja has provided hassle-free, home-building solutions with its unique sustainable development projects and environment-friendly practices since it started operations. The Company has many firsts to its credit – a captive port with four terminals that has facilitated timely, cost-effective, cleaner shipments of bulk cement to its customers. To further add value to customers, the Company has launched innovative products like Ambuja Plus, Ambuja Cool Walls, Ambuja Compozem and Ambuja Kawach under the umbrella of Ambuja Certified Technology. These products not only fulfil important customer needs but also help in significantly reducing carbon footprints. Being an employee friendly workplace, Ambuja Cements has been ranked No. 1 in 'Best Companies to Work For' survey in 2022 by Business Today in the Construction and Infrastructure sector.

For further information on this release, please contact: roy.paul@adani.com